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Independent Auditors' Report On Applying Agreed-Upon Procedures

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Members of the Caddo Parish School Board
Shreveport, Louisiana

Release Date 1/24/07

We have performed the procedures enumerated below, which were agreed to by the Caddo Parish School Board solely to assist the Caddo Parish School Board in evaluating the effectiveness of the School Board's compliance with Act 743 of 1995 concerning the Caddo Educational Excellence Fund (CEEF) (a permanent fund of the Caddo Parish School Board) for the year ended June 30, 2006. Management is responsible for the Caddo Parish School Board's compliance with those requirements. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Caddo Parish School Board. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Procedures:

1. Obtained the balances and a summary of the activity of the CEEF funds from the School Board as of and for the year ended June 30, 2006 (Attachment I).
2. Judgmentally selected twelve receipts from the riverboats from the CEEF general ledger covering seven different months during the fiscal year ended June 30, 2006, totaling \$566,484.91 or 41% of total fees collected, and compared these to a validated deposit slip and supporting letter received from the riverboats. LSA-R.S. 27:93 requires that:
 - a. The Caddo Parish School Board received the correct percentage from the respective casinos per written agreement.

Members of the Caddo Parish School Board
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Sample selected:

	<u>Date</u>	<u>Amount Deposited</u>
Sam's Town:	December 01, 2005	\$ 67,835.52
	December 19, 2005	67,241.13
	February 22, 2006	69,699.82
	March 29, 2006	69,398.02
	April 24, 2006	74,091.03
	June 16, 2006	122,248.82
Boomtown:	July 26, 2005	14,952.50
	August 25, 2005	18,064.91
	September 29, 2005	15,196.94
	March 22, 2006	15,531.65
	April 26, 2006	17,322.91
	May 17, 2006	<u>14,901.66</u>
		<u>\$ 566,484.91</u>

3. Agreed the amount of interest removed from the CEEF general ledger and the School Board's CEEF bank account to the amount deposited into the CEEF Operating Special Revenue Fund general ledger and the School Board's sweep bank account in January 2006 from which disbursements are made. LSA-R.S. 17:408.1(A) requires that:
 - a. The CEEF was established.
 - b. The CEEF is a permanent trust fund.
 - c. The bank account for the CEEF is in the official repository of the Caddo Parish School Board.
 - d. The monies in the CEEF were held and invested on behalf of the Caddo Parish School Board.
 - e. The investment income from the CEEF accounts was withdrawn by the Caddo Parish School Board only during January of the calendar year.
4. Compared the investments of the monies held in the CEEF bank account to the types of investments allowed by the State of Louisiana. LSA-R.S. 17:408.1B requires that:
 - a. The monies in the CEEF were invested in the same manner as monies in the state general fund.
 - b. The amount of earnings in the CEEF was kept account of separately from the fund principal.

5. Obtained a list of the activity of the CEEF funds at each individual school. From this, we judgmentally selected 25 expenditures totaling \$28,441 or 13% of total CEEF disbursements, and agreed the expenditure amount to the invoice and its classification on the schedule, considering that CEEF earnings are to be expended solely for the purposes of instructional enhancement as defined below:

Enhancement may include:

- Provision for materials and supplies, including computers and other technological upgrades
- Training for students, faculty, and administrators on the use of materials
- Professional development of teachers
- Establishment of exemplary programs of instruction

Enhancement may not include:

- Costs of additional administrators
 - Increases in salaries or benefits for employees, or maintenance or custodial costs
6. Recalculated the amount of interest being removed from the CEEF as recorded in the CEEF general ledger
 7. Compared approval of expenditures tested in step 5 to the School Board's required policy

Findings:

1. No exceptions noted.
2. No exceptions noted.

3. No exceptions noted.
4. No exceptions noted.
5. No exceptions noted.
6. No exceptions noted.
7. No exceptions noted.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the School Board's compliance with Act 743 of 1995 concerning the Caddo Educational Excellence Fund (a permanent fund of the Caddo Parish School Board) for the year ended June 30, 2006. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for use of the specified users listed above and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 26, 2006

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana

Balance Sheets

June 30, 2006

(Unaudited)

	Caddo Educational Excellence Permanent Fund	Caddo Educational Excellence Special Revenue Fund
Assets		
Cash held at Bank One	\$ 12,639,924	\$ 391,354
Accounts receivable	<u>0</u>	<u>0</u>
Total assets	<u>\$ 12,639,924</u>	<u>\$ 391,354</u>
 Liabilities and Fund Balance		
Fund balance – reserved for instructional enhancement	\$ 12,639,924	\$ 0
Fund balance – reserved for encumbrances	0	1,250
Fund balance – unreserved - undesignated	<u>0</u>	<u>390,104</u>
Total liabilities and fund balance	<u>\$ 12,639,924</u>	<u>\$ 391,354</u>

(Continued)

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

(Unaudited)

(Concluded)